

# LEONARD, STREET AND DEINARD

PROFESSIONAL ASSOCIATION

October 24, 2002

**DAVID E. BAER**  
(612) 335-7025  
*david.baer@leonard.com*

**Via Hand Delivery**

Mr. Vernon A. Williams  
Secretary  
Surface Transportation Board  
1925 K Street, N.W.  
Washington, D.C. 20423

RECORDATION NO. 24187 FILED

OCT 25 '02 1:04 PM

Dear Secretary Williams:

**SURFACE TRANSPORTATION BOARD**

Enclosed for recordation pursuant to the provisions of 49 U.S.C. § 11301(a) are two original executed copies and two photostatic copies of the Memorandum of Equipment Lease Agreement, dated as of October 24, 2002, between The Bank of Nova Scotia ("Lessor") and 4082974 Canada Inc. ("Lessee"), a primary document as defined in 49 CFR § 1177.1.

The names and addresses of the parties to the enclosed Memorandum of Lease are:

Lessor: The Bank of Nova Scotia  
240 – 8<sup>th</sup> Avenue S.W.  
Calgary, Alberta  
Canada T2P 2N7

Lessee: 4082974 Canada Inc.  
c/o Canadian Pacific Railway Company  
Gulf Canada Square  
401-9<sup>th</sup> Avenue, S.W.  
Calgary, Alberta  
Canada T2P 4Z4

A description of the railroad equipment covered by the enclosed document is as follows:

- 151 new boxcars marked CP 220000; CP 220001; CP 220008; CP 220010; CP 220015; CP 220017; CP 220025; CP 220027; CP 220029; CP 220031; CP 220032; CP 220034; CP 220035; CP 220037; CP 220043; CP 220045; CP 220047; CP 220050; CP 220051; CP 220052; CP 220054; CP 220055; CP 220056; CP 220057; CP 220059; CP 220060; CP 220064; CP 220067; CP 220070; CP 220071; CP 220100; CP 220101; CP 220102; CP 220134; CP 220161; CP 220367; CP 220424; CP 220427; CP 220431; CP 220494;

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150 SOUTH FIFTH STREET SUITE 2300 MINNEAPOLIS, MINNESOTA 55402 TEL 612-335-1500 FAX 612-335-1657

LAW OFFICES IN MINNEAPOLIS, SAINT PAUL, MANKATO, SAINT CLOUD AND WASHINGTON, D.C.

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CP 220502; CP 220508; CP 220515; CP 220516; CP 220517; CP 220518; and  
CP 220520 through CP 220624 (inclusive).

Also enclosed is a check in the amount of \$30 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return one stamped original and two stamped photostatic copies of the enclosed document to Mr. Rodney Coffey, who will wait for the recordation of these documents.

Following is a short summary of the enclosed document:

Document to be Recorded

Memorandum of Lease, dated as of October 24, 2002 between The Bank of Nova Scotia, as Lessor, and 4082974 Canada Inc., as Lessee, relating to 151 new boxcars marked CP 220000; CP 220001; CP 220008; CP 220010; CP 220015; CP 220017; CP 220025; CP 220027; CP 220029; CP 220031; CP 220032; CP 220034; CP 220035; CP 220037; CP 220043; CP 220045; CP 220047; CP 220050; CP 220051; CP 220052; CP 220054; CP 220055; CP 220056; CP 220057; CP 220059; CP 220060; CP 220064; CP 220067; CP 220070; CP 220071; CP 220100; CP 220101; CP 220102; CP 220134; CP 220161; CP 220367; CP 220424; CP 220427; CP 220431; CP 220494; CP 220502; CP 220508; CP 220515; CP 220516; CP 220517; CP 220518; and CP 220520 through CP 220624 (inclusive).

Very truly yours,

LEONARD, STREET AND DEINARD  
PROFESSIONAL ASSOCIATION

By   
David E. Baer

Enclosures

**MEMORANDUM OF EQUIPMENT LEASE AGREEMENT (U.S.)**

Memorandum of Lease Agreement effective October 24, 2002 by and between The Bank of Nova Scotia ("Lessor") and 4082974 Canada Inc. ("Lessee").

**WITNESSETH:**

1. The undersigned have entered into that certain Lease Agreement (the "Lease Agreement"), dated as of October 24, 2002, whereby the Lessor has agreed to lease to the Lessee and the Lessee has agreed to lease from the Lessor certain equipment bearing road numbers as listed on Schedule A attached hereto, subject to the terms defined in said Lease Agreement.

2. This Memorandum of said Lease Agreement is being recorded with the Surface Transportation Board pursuant to 49 USC 11301 and 49 CFR 1177.

3. The parties hereto are the same parties to said Lease Agreement and such parties do hereby acknowledge and confirm the rights and obligations made therein and the interests of the Lessor therein.

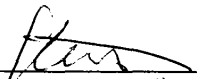
4. The parties hereto acknowledge that said Lease Agreement shall be available for inspection by contacting the following party:

Canadian Pacific Railway Company  
500 Gulf Canada Square  
401 - 9<sup>th</sup> Avenue S.W.  
Calgary, Alberta  
T2P 4Z4

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IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date hereof.

**THE BANK OF NOVA SCOTIA**

By:   
Name: STEVE CREVEL  
Title: DIRECTOR

**4082974 CANADA INC.**

By:   
Name: J.J. Doolan  
Title: Assistant Treasurer

PROVINCE OF ONTARIO )  
 ) SS:  
COUNTY OF YORK )

On this 24<sup>TH</sup> day of OCTOBER 2002, before me personally appeared STEVE CZECEL to me personally known, who being duly sworn, says that he is a DIRECTOR of The Bank of Nova Scotia, a Canadian corporation, that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Paul O'Hisher  
Notary Public

[NOTARIAL SEAL]

My Commission <sup>Does NOT</sup> ~~Expire~~:

PROVINCE OF ALBERTA )  
 ) SS:  
CITY OF CALGARY )

On this 23rd day of October, 2002, before me personally appeared J. Joseph Doolan, to me personally known, who being by me duly sworn, says that he is an Assistant Treasurer of 4082974 CANADA INC., a Canadian corporation, that said instrument was signed on behalf of said corporation by an officer duly authorized to sign said instrument, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

D.L. Baxter  
Notary Public

D.L. BAXTER  
Barrister and Solicitor

[NOTARIAL SEAL]

My Commission Does not Expire:

## SCHEDULE A

### 151 New Boxcars

CP 220000	CP 220522	CP 220570	CP 220618
CP 220001	CP 220523	CP 220571	CP 220619
CP 220008	CP 220524	CP 220572	CP 220620
CP 220010	CP 220525	CP 220573	CP 220621
CP 220015	CP 220526	CP 220574	CP 220622
CP 220017	CP 220527	CP 220575	CP 220623
CP 220025	CP 220528	CP 220576	CP 220624
CP 220027	CP 220529	CP 220577	
CP 220029	CP 220530	CP 220578	
CP 220031	CP 220531	CP 220579	
CP 220032	CP 220532	CP 220580	
CP 220034	CP 220533	CP 220581	
CP 220035	CP 220534	CP 220582	
CP 220037	CP 220535	CP 220583	
CP 220043	CP 220536	CP 220584	
CP 220045	CP 220537	CP 220585	
CP 220047	CP 220538	CP 220586	
CP 220050	CP 220539	CP 220587	
CP 220051	CP 220540	CP 220588	
CP 220052	CP 220541	CP 220589	
CP 220054	CP 220542	CP 220590	
CP 220055	CP 220543	CP 220591	
CP 220056	CP 220544	CP 220592	
CP 220057	CP 220545	CP 220593	
CP 220059	CP 220546	CP 220594	
CP 220060	CP 220547	CP 220595	
CP 220064	CP 220548	CP 220596	
CP 220067	CP 220549	CP 220597	
CP 220070	CP 220550	CP 220598	
CP 220071	CP 220551	CP 220599	
CP 220100	CP 220552	CP 220600	
CP 220101	CP 220553	CP 220601	
CP 220102	CP 220554	CP 220602	
CP 220134	CP 220555	CP 220603	
CP 220161	CP 220556	CP 220604	
CP 220367	CP 220557	CP 220605	
CP 220424	CP 220558	CP 220606	
CP 220427	CP 220559	CP 220607	
CP 220431	CP 220560	CP 220608	
CP 220494	CP 220561	CP 220609	
CP 220502	CP 220562	CP 220610	
CP 220508	CP 220563	CP 220611	
CP 220515	CP 220564	CP 220612	
CP 220516	CP 220565	CP 220613	
CP 220517	CP 220566	CP 220614	
CP 220518	CP 220567	CP 220615	
CP 220520	CP 220568	CP 220616	
CP 220521	CP 220569	CP 220617	